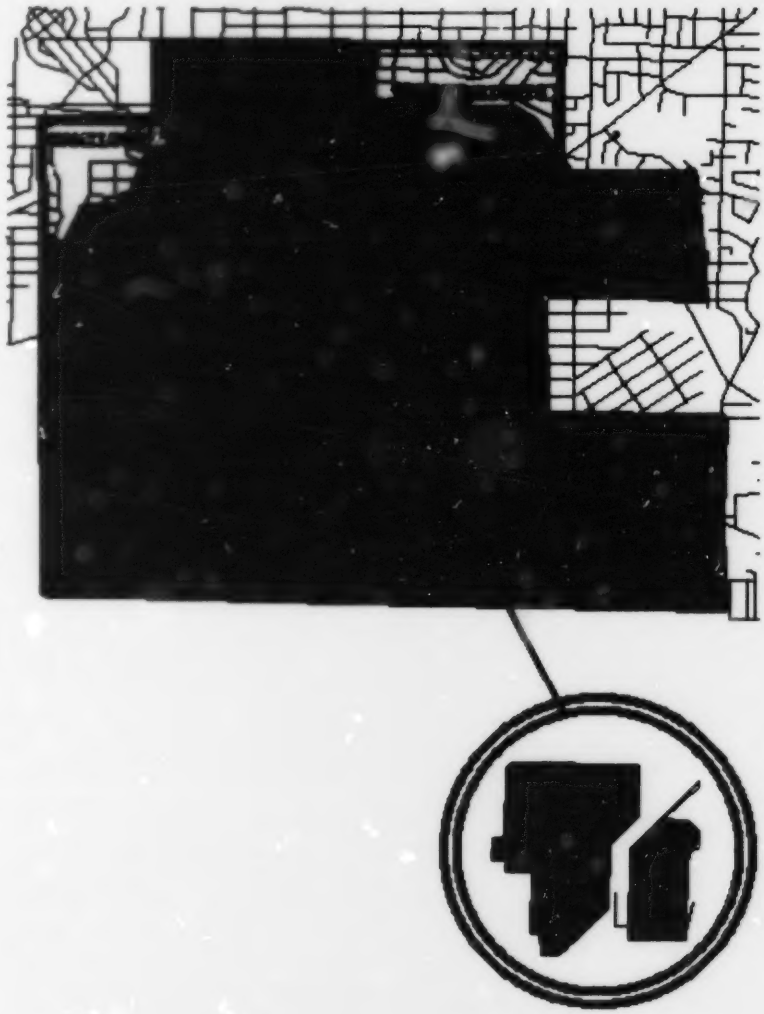
The Corporation of the **City of North Vancouver** British Columbia

City of North Vancouver

Neighbourhoods



FINANCIAL STATEMENTS

For The Year Ended December 31, 1989

The graphic on the cover depicts the neighbourhoods within the City of North Vancouver and the location of City Hall. This map is one of the first products of the City's new Geographic Information System (GIS), ARC/INFO, from Environmental Systems Research Institute (ESRI).

The GIS is an important tool which will allow the City to depict graphically any or all of its information, or any combination thereof, by its geographic location. The ability to create maps using new and innovative combinations of information provides new ways to plan, model, and analyse the City's environment.

FINANCIAL STATEMENTS

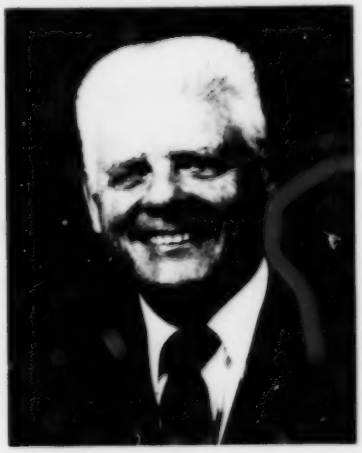
YEAR ENDED DECEMBER 31, 1989

THE CORPORATION OF THE
City of North Vancouver
141 West 14th Street
North Vancouver, B.C.
V7M 1H9

90-07082/

MAYORS
of the
CITY OF NORTH VANCOUVER

1907 to 1908	A.E. Kealy
1909 to 1910	W.H. May
1911 to 1912	W. McNeish
1913	George S. Hanes
1914	W.J. Irwin
1915 to 1916	George S. Hanes
1917 to 1921	G.W. Vance
1922	G.H. Morden
1923 to 1925	D. Donaghy
1926 to 1932	E.H. Bridgman
1933 (Jan. 1 to 24)	G.H. Morden
1933 (Jan. 25 to 1944)	Commissioners
1945 to 1947	J. Loutet
1948 to 1953	Frank Goldsworthy
1954 to 1957	Charles W. Cates
1958 to 1959	Frank Goldsworthy
1960 to 1964	William M. Angus
1964 to 1969	Carrie M. Cates
1970 to 1977	Thomas H. Reid
1977 to date	John E. Loucks



Mayor J.E. Loucks

1989 MEMBERS OF COUNCIL		SCHOOL BOARD TRUSTEES (City Trustees)
Mayor	J.E. Loucks	
Alderman ..	W.J. Bell	
Alderman ..	J.B. Braithwaite	Rev. Roy Dungey
Alderman ..	R.C. Clark	Mrs. M. Jessup
Alderman ..	S.J. Dean	Chief Phillip Joe
Alderman ..	F.S. Morris	
Alderman ..	B.A. Sharp	

CITY OFFICIALS - 1989

City Administrator	G.H. Brewer
City Clerk	B.A. Hawkshaw
Treasurer-Collector	A.K. Tollstam
City Engineering	C. Gale
Director of Development Services	F.A. Smith
Director of Purchasing & Property Services	A.D.Owen
Chief of Fire Department	T. Cumming
Director of Personnel Services	R. Shore
Health	North Shore Union Board of Health
Recreation	North Vancouver Recreation Commission
Solicitors	Bull Housser & Tupper
Auditors	Peat Marwick Thorne
Bankers	The Royal Bank of Canada

ROYAL CANADIAN MOUNTED POLICE

Officer in Charge	Supt. J. Morton

The Corporation of the
City of North Vancouver

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KPMG Peat Marwick Thorne

Chartered Accountants

2500 – 1177 West Hastings Street
Vancouver, British Columbia
Canada V6E 2L9

Telephone (604) 685-3511
Telefax (604) 661-3031
File Ref.

AUDITORS' REPORT

The Mayor and Aldermen
The Corporation of the City of North Vancouver

We have examined the balance sheets of The Corporation of the City of North Vancouver as at December 31, 1989 and the statements of revenue and expenditure and funds balances for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the City as at December 31, 1989 and the results of its operations for the year then ended in accordance with accounting principles generally accepted for British Columbia municipalities applied on a basis consistent with that of the preceding year.

Peat Marwick Thorne

Vancouver, Canada
March 28, 1990

Chartered Accountants

Member Firm of
Klynveld Peat Marwick Goerdeler

GENERAL CAPITAL FUND
Balance Sheet as at December 31, 1989

ASSETS	1989	1988
ACCOUNTS RECEIVABLE		
Due from General Revenue Fun (exhibit 2)	$ 842,491	$ 684,180
Due from Trust Funds (exhibit 9)	25,356	78,163
CAPITAL ASSETS (schedule 1)	71,657,414	66,543,463
	$72,525,261	$67,305,806
LIABILITIES AND EQUITY IN CAPITAL ASSETS		
AGREEMENT PAYABLE	$ 44,865	$ 128,152
DEBENTURE DEBT		
Short term Capital Borrowing		
Lonsdale Quay Lot #14	515,000	-
Rogers Street Overpass	540,000	720,000
Long term Borrowing		
Debenture Debt Outstanding (schedule 2)	686,916	858,395
EQUITY IN CAPITAL ASSETS (schedule 3)	70,738,480	65,599,259
	$72,525,261	$67,305,806

City Treasurer

K. Gillstan

GENERAL REVENUE FUND
Balance Sheet as at December 31, 1989

ASSETS	1989	1988
CASH AND TEMPORARY INVESTMENTS, at cost	$23,973,836	$20,275,890
TAXES RECEIVABLE		
Levies	1,751,477	1,328,695
Interest and penalties	198,934	132,534
	1,950,411	1,461,229
Allowance for uncollectible taxes	(83,298)	(83,298)
	1,867,113	1,377,931
ACCOUNTS RECEIVABLE		
Sundry accounts and rents receivable	69,962	54,757
Local improvements recoverable from future levies - advances from reserves (exhibit 7)	724,101	821,164
Agreements Receivable - Tax Sale Lands (exhibit 7)	544,491	2,904,418
	1,338,554	3,780,339
DUE FROM LIBRARY FUND	154,939	41,945
INVENTORIES, at cost	152,515	165,133
PROPERTY ACQUIRED FOR TAXES		
Deeded to municipality	153,573	153,573
Allowance for loss	(153,573)	(153,573)
	-	-
OTHER ASSETS		
Prepaid expenses and deferred charges	145,263	175,725
Accrued interest	1,605,626	876,072
Deposits	500	500
	1,751,389	1,052,297
	$29,238,346	$26,693,535

City Treasurer

K. Dollstan

GENERAL REVENUE FUND
Balance Sheet as at December 31, 1989

LIABILITIES, RESERVES AND SURPLUS	1989	1988
ACCOUNTS PAYABLE	$ 2,498,997	$ 2,331,878
DEBENTURE PRINCIPAL AND INTEREST DUE	310	310
DUE TO FEDERAL GOVERNMENT	1,555,702	1,692,487
DUE TO PROVINCE OF BRITISH COLUMBIA	296,258	337,736
DUE TO LOCAL GOVERNMENTS	120,027	64,688
DUE TO OTHER FUNDS		
Water Supply System Capital Fund (exhibit 4)	27,659	27,659
Water Supply System Revenue Fund (exhibit 5)	294,292	218,071
General Capital Fund (exhibit 1)	842,491	684,180
Reserve Funds (exhibit 7)	322,480	6,615,776
Sewer System Revenue Fund (exhibit 11)	605,761	384,185
Trust Funds (exhibit 9)	8,430,987	328,675
	10,523,670	8,258,546
ACCRUED SALARIES AND WAGES	347,036	352,241
OTHER LIABILITIES		
Severance and sick pay	1,946,021	2,032,497
Advances and sundry trust liabilities	955,792	561,831
Deferred revenues	3,663,633	3,322,829
	6,565,446	5,917,157
RESERVES FOR FUTURE EXPENDITURES	4,292,790	4,594,590
SURPLUS		
Balance at beginning of year	3,143,902	2,893,495
Adjustment of prior year	(43,669)	95,852
Balance after adjustment	3,100,233	2,989,347
Less: Appropriation to current revenue (exhibit 3)	(100,000)	-
Add: Surplus for the year (exhibit 3)	37,877	154,555
Balance at end of year	3,038,110	3,143,902
	$29,238,346	$26,693,535

The Corporation of the
City of North Vancouver

Exhibit 3

STATEMENT OF GENERAL FUND REVENUE AND EXPENDITURE
Year ended December 31, 1989

REVENUE	1989	1988
TAXATION		
General taxation – real property	$13,448,514	$12,599,309
Special assessments and charges (schedule 5)	991,451	864,875
	14,439,965	13,464,184
LICENSES AND PERMITS (schedule 5)	1,301,884	1,061,169
RENT		
Property rentals	317,837	288,583
FINES AND FEES		
Provincial Court	18,495	17,255
Pound fees	7,035	11,185
Parking	285,097	242,109
	310,627	270,549
INTEREST ON INVESTMENTS, PENALTIES AND INTEREST ON TAXES (schedule 5)	2,819,479	2,373,924
SERVICE CHARGES		
Cemetery fees	48,809	49,389
CONTRIBUTIONS		
Governments		
Federal		
In lieu of taxes	18,414	16,530
Canada Assistance Plan	58,511	56,900
	76,925	73,430
Provincial		
Revenue Sharing – grant	1,557,345	1,396,172
North and West Vancouver Emergency Program	6,790	6,890
North Shore Union Board of Health Cost Sharing	323,821	-
Museum Grant	15,000	-
	1,902,956	1,403,062
Municipal		
District of North Vancouver Justice Administration	133,517	119,662
Government enterprises		
Provincial government agencies	1,686,172	1,813,098
Other local governments	27,318	26,017
	1,713,490	1,839,115
Other		
Storm drainage	16,343	17,473
MISCELLANEOUS		
Cemetery plots	20,919	17,218
Sundry revenue	309,450	334,856
	330,369	352,074
TRANSFERRED FROM OWN RESERVES AND SURPLUS		
Reserves for future expenditures	3,144,812	2,773,953
Surplus (exhibit 2)	100,000	-
	3,244,812	2,773,953
Total Revenue	26,657,013	24,086,567
COLLECTIONS FOR		
School authorities	17,428,162	16,225,631
Other governments	2,608,318	2,471,814
	20,036,480	18,697,445
	$46,693,493	$42,784,012

STATEMENT OF GENERAL FUND REVENUE AND EXPENDITURE
Year ended December 31, 1989

EXPENDITURE	1989	1988
GENERAL GOVERNMENT (schedule 6)	$ 4,315,665	$ 3,706,029
PROTECTION TO PERSONS AND PROPERTY (schedule 7)	8,650,939	7,897,641
ENGINEERING ADMINISTRATION AND MAINTENANCE (schedule 8)	1,762,670	1,626,877
SANITATION AND WASTE REMOVAL (schedule 9)	781,977	623,925
RECREATION AND COMMUNITY SERVICES (schedule 10)	1,271,432	1,076,959
DEBT CHARGES (schedule 11)	966,145	1,061,020
	17,748,828	15,992,451
APPROPRIATIONS FOR RESERVES AND PROVISIONS FOR ALLOWANCES (schedule 12)	2,833,621	3,166,050
TRANSFERS TO RESERVE FUNDS (exhibit 8)		
Machinery and equipment depreciation		
Fire	115,000	120,000
General – Civic Centre	50,000	50,000
– Computer	100,000	100,000
Social Housing	200,000	-
Building Reserve	160,000	-
Parking Reserve	70,000	69,610
	695,000	339,610
TRANSFERS TO GENERAL CAPITAL FUND		
For fixed assets (schedule 13)	2,346,770	1,794,908
Other	11,170	11,171
	2,357,940	1,806,079
JOINT OR SPECIAL EXPENDITURES (schedule 14)	2,953,803	2,585,048
MISCELLANEOUS		
North and West Vancouver Emergency Program	29,944	42,774
Total Expenditures	26,619,136	23,932,012
Surplus for the year (exhibit 2)	37,877	154,555
	26,657,013	24,086,567
TRANSFERS TO		
School authorities	17,428,162	16,225,631
Other governments (schedule 15)	2,608,318	2,471,814
	20,036,480	18,697,445
	$46,693,493	$42,784,012

The Corporation of the
City of North Vancouver

Exhibit 4

WATER SUPPLY SYSTEM – CAPITAL FUND
Balance Sheet as at December 31, 1989

ASSETS	1989	1988
UTILITY PLANT		
Plant and equipment	$ 58,691	$ 58,691
Transmission and distribution	11,154,230	10,614,283
Other	5,501	5,501
	11,218,422	10,678,475
DUE FROM GREATER VANCOUVER WATER DISTRICT	437,456	535,760
DUE FROM GENERAL REVENUE FUND (exhibit 2)	27,659	27,659
	$11,683,537	$11,241,894
LIABILITIES AND EQUITY IN CAPITAL ASSETS		
SHORT TERM CAPITAL BORROWING	$ 457,076	$ 638,050
EQUITY IN CAPITAL ASSETS		
Balance at beginning of year	10,603,844	10,057,009
Add		
Capital asset additions provided from		
Reserve Funds (exhibit 8)	36,022	23,565
Water Supply System Revenue Fund (exhibit 6)	367,995	370,214
Contributions	92,996	96,948
Principal payments on short–term capital borrowing	180,975	180,975
Grants (exhibit 6)	42,935	–
	11,324,767	10,728,711
Deduct		
Transfer to Water Supply System Revenue Fund re water purchases	98,306	124,867
	11,226,461	10,603,844
Balance at end of year	$11,683,537	$11,241,894

City Treasurer

WATER SUPPLY SYSTEM – REVENUE FUND
Balance Sheet as at December 31, 1989

ASSETS	1989	1988
ACCOUNTS RECEIVABLE		
Flat rate services	$ 17,211	$ 18,893
Metered rate services	64,493	41,043
Flat rate penalties	1,779	1,865
	83,483	61,801
DUE FROM GENERAL REVENUE FUND (exhibit 2)	294,292	218,071
INVENTORIES, at cost	117,586	104,491
OTHER ASSETS – DEPOSITS	141,752	140,313
	$637,113	$524,676
LIABILITIES, RESERVES AND SURPLUS		
PREPAID RATES	$ 1,384	$ 97
OTHER LIABILITIES – ADVANCES	141,752	140,313
RESERVES FOR FUTURE EXPENDITURES	358,434	267,364
SURPLUS		
Balance at beginning of year	116,902	309,401
Adjustment of prior year	(348)	-
Balance after adjustment	116,554	309,401
Less: Appropriation to current revenue (exhibit 6)	-	(243,365)
Add: Surplus for the year (exhibit 6)	18,989	50,866
	135,543	116,902
	$637,113	$524,676

City Treasurer

The Corporation of the
City of North Vancouver

Exhibit 6

WATER SUPPLY SYSTEM
STATEMENT OF REVENUE AND EXPENDITURE

REVENUE	1989	1988
SALE OF WATER		
Flat rate services	$1,294,506	$ 929,106
Metered rate services	419,639	311,122
District of North Vancouver	30,613	26,565
	1,744,758	1,266,793
Less discounts allowed		
Flat rate services	118,992	83,629
Metered rate services	5,966	4,248
	124,958	87,877
	1,619,800	1,178,916
MISCELLANEOUS REVENUE		
Connection fees	37,250	40,993
Meter rentals	25,169	23,932
Other	2,474	1,675
	64,893	66,600
CONTRIBUTIONS		
Revenue Sharing Grants	42,935	-
Water Supply System Capital Fund		
Discounts on Water Purchases through		
Greater Vancouver Water District Agreement	98,306	124,867
Transfer from Reserve	-	237,365
	141,241	362,232
TRANSFERRED FROM SURPLUS (exhibit 5)	-	243,365
TOTAL REVENUE	$1,825,934	$1,851,113

WATER SUPPLY SYSTEM
STATEMENT OF REVENUE AND EXPENDITURE

EXPENDITURE	1989	1988
ADMINISTRATION AND GENERAL		
Salaries and fringe benefits	$ 229,681	$ 243,445
General Expense	6,500	5,650
Office supplies and expense	1,631	3,509
Telephone	361	355
Insurance	3,759	10,487
Maps and surveys	843	(1,633)
Works yard operations and maintenance	42,600	38,546
Transportation	9,635	5,198
Engineering overhead recovery	(25,470)	(15,000)
	269,540	290,557
WATER PURCHASES		
Greater Vancouver Water District	402,686	370,542
District of North Vancouver	37,079	22,315
	439,765	392,857
TRANSMISSION AND DISTRIBUTION		
Hydrants	54,183	39,478
Mains	70,429	60,511
Services	92,846	82,461
Valves	54,913	54,399
Meter reading and repairs	17,621	13,652
Flush system	30,923	4,100
	320,915	254,601
DEBT CHARGES		
Principal	180,975	180,975
Interest	93,750	93,750
	274,725	274,725
CONTRIBUTION TO WATER SUPPLY SYSTEM CAPITAL FUND		
Water Supply System Revenue (exhibit 4)	367,995	370,214
Provincial Revenue Sharing Grants (exhibit 4)	42,935	-
	410,930	370,214
APPROPRIATIONS FOR RESERVES FOR FUTURE EXPENDITURES	91,070	217,293
SURPLUS FOR THE YEAR (exhibit 5)	18,989	50,866
TOTAL EXPENDITURES	$1,825,934	$1,851,113

The Corporation of the
City of North Vancouver

Exhibit 7

RESERVE FUNDS
Balance Sheet as at December 31, 1989

ASSETS	North Vancouver Recreation Commission	Machinery and Equipment Depreciation			
		Engineering Works	Fire	General	Computer
CASH AND TEMPORARY INVESTMENTS, at cost	-	-	-	-	-
DUE FROM (TO) GENERAL REVENUE FUND (exhibit 2)					
City's share of local improvements	-	-	-	-	-
Local improvements recoverable	-	-	-	-	-
Local improvement levies collected	-	-	-	-	-
Accounts receivable from land sales	-	-	-	-	-
Proceeds from sale of equipment and real estate	-	$ 1,361	-	-	-
Interest earned	-	-	-	-	-
Local improvements commuted payments	-	-	-	-	-
Contributions	-	190,754	$115,000	$ 50,000	$100,000
By-law expenditures	($ 20,644)	(215,351)	(96,458)	(157,644)	(225,000)
	(20,644)	(23,236)	18,542	(107,644)	(125,000)
DUE FROM TRUST FUNDS (exhibit 9)					
Funds invested in trust	474,415	1,148,229	638,720	362,385	379,804
OTHER ASSETS					
Advances on current local improvement construction	-	-	-	-	-
RESERVE FUND BALANCES (exhibit 8)	$453,771	$1,124,993	$657,262	$254,741	$254,804
Less By-laws Funds committed but unexpended	-	77,587	8,562	23,644	-
Prepaid Leases	-	-	-	-	-
RESERVE FUND BALANCES UNCOMMITTED	$453,771	$1,047,406	$648,700	$231,097	$254,804

City Treasurer K Ellis Rose

RESERVE FUNDS
Balance Sheet as at December 31, 1989

Building Reserve	Local Improvements	Social Housing	Tax Sale Lands	Waterworks	Parking Reserve	Total 1989	Total 1988
-	-	-	$ 1,983	-	-	$ 1,983	$ 1,983
-	$ 3,380	-	-	-	-	3,380	30,775
-	724,101	-	-	-	-	724,101	821,164
-	141,359	-	-	-	-	141,359	155,113
-	-	-	544,491	-	-	544,491	2,904,418
-	-	-	245,343	-	-	246,704	3,876,137
-	-	-	222,340	-	-	222,340	250,535
-	5,400	-	-	-	-	5,400	27,105
$160,000	-	$200,000	-	-	$ 70,000	885,754	530,212
-	(165,542)	-	(1,570,410)	-	-	(2,451,049)	(1,979,683)
160,000	708,698	200,000	(556,253)	-	70,000	322,480	6,615,776
7,521	1,091,116	9,402	27,552,499	$151,063	136,719	31,951,873	24,220,447
-	131,739	-	-	-	-	131,739	
$167,521	$1,931,553	$209,402	$26,996,246	$151,063	$206,719	$32,408,075	$30,838,206
-	-	-	1,806,479	-	-	1,916,272	1,873,175
-	-	-	1,223,625	-	-	1,223,625	1,250,600
$167,521	$1,931,553	$209,402	$23,966,142	$151,063	$206,719	$29,268,178	$27,714,431

City Treasurer K. Dilks

RESERVE FUNDS
STATEMENT OF REVENUE AND EXPENDITURE AND FUNDS BALANCES
Year ended December 31, 1989

	North Vancouver Recreation Commission	Engineering Works	Machinery and Equipment Depreciation		
			Fire	General	Computer
BALANCES AT BEGINNING OF YEAR	$435,133	$1,051,278	$583,443	$336,104	$352,783
REVENUE					
Land sales	-	-	-	-	-
Transfers from own funds					
General Revenue Fund (exhibit 3)	-	-	115,000	50,000	100,000
General Revenue Fund – vehicle operation	-	190,754	-	-	-
Interest earned (net)	39,282	96,951	55,277	26,281	27,021
Proceeds on asset disposals	-	1,361	-	-	-
	39,282	289,066	170,277	76,281	127,021
EXPENDITURE					
Transfers to capital funds authorized by expenditure by–laws					
General Capital Fund (schedule 3)	-	215,351	96,458	157,644	225,000
Sewer System Capital Fund (exhibit 10)	-	-	-	-	-
Water Supply System Capital Fund (exhibit 4)	-	-	-	-	-
General Revenue Fund					
Transfers to other governments and agencies	-	-	-	-	-
North Vancouver Recreation Commission	20,644	-	-	-	-
Interest adjustment relative to local improvement commuted payments	-	-	-	-	-
	20,644	215,351	96,458	157,644	225,000
BALANCES AT END OF YEAR (exhibit 7)	$453,771	$1,124,993	$657,262	$254,741	$254,804

RESERVE FUNDS
STATEMENT OF REVENUE AND EXPENDITURE AND FUNDS BALANCES
Year ended December 31, 1989

Building Reserve	Local Improvements	Social Housing	Tax Sale Lands	Waterworks	Parking Reserve	Total
-	$1,785,367	-	$26,033,872	$138,178	$122,048	$30,838,206
-	-	-	245,343	-	-	245,343
$160,000	-	$200,000	-	-	70,000	695,000
-	-	-	-	-	-	190,754
7,521	150,333	9,402	2,287,441	12,885	14,671	2,727,065
-	-	-	-	-	-	1,361
167,521	150,333	209,402	2,532,784	12,885	84,671	3,859,523
-	-	-	1,533,054	-	-	2,227,507
-	-	-	1,334	-	-	1,334
-	-	-	36,022	-	-	36,022
-	-	-	-	-	-	-
-	-	-	-	-	-	20,644
-	4,147	-	-	-	-	4,147
-	4,147	-	1,570,410	-	-	2,289,654
$167,521	$1,931,553	$209,402	$26,996,246	$151,063	$206,719	$32,408,075

TRUST FUNDS
Balance Sheet as at December 31, 1989

ASSETS	Cemetery Perpetual Care	Library Memorial Fund	Recreation Board Capital Trust	Investment Trust	Total 1989	Total 1988
CASH	$ 5,000	-	-	-	$ 5,000	$ 352,500
INVESTMENTS, at cost	318,971	-	-	$21,424,394	21,743,365	23,045,123
OTHER ASSETS						
Funds invested in trust	-	$3,756	$32,735	-	36,491	34,459
Due from General Revenue Fund (exhibit 2)	65,217	-	-	8,365,770	8,430,987	328,675
Accrued interest	16,747	347	3,025	2,223,556	2,243,675	994,444
	405,935	$4,103	$35,760	$32,013,720	$32,459,518	$24,755,201
LIABILITIES						
DUE TO OTHER FUNDS						
General Capital Fund (exhibit 1)	-	-	-	$ 25,356	$ 25,356	$ 78,163
Reserve Funds (exhibit 7)	-	-	-	31,951,873	31,951,873	24,220,447
Other trust funds	-	-	-	36,491	36,491	34,525
	-	-	-	32,013,720	32,013,720	24,333,135
FUNDS BALANCES						
BALANCES AT BEGINNING OF YEAR	$385,682	$3,745	$32,639	-	422,066	400,476
Funds Allocated (schedule 10)	(33,100)	-	-	-	(33,100)	(32,472)
Interest for the Year	33,100	358	3,121	-	36,579	36,120
Fees	20,253	-	-	-	20,253	17,942
	20,253	358	3,121	-	23,732	21,590
BALANCES AT END OF YEAR	405,935	4,103	35,760	-	445,798	422,066
	$405,935	$4,103	$35,760	$32,013,720	$32,459,518	$24,755,201

City Treasurer

SEWER SYSTEM
CAPITAL FUND
Balance Sheet as at December 31, 1989

ASSETS	1989	1988
ENGINEERING STRUCTURES	$4,831,491	$4,619,298
EQUITY IN CAPITAL ASSETS		
BALANCE AT BEGINNING OF YEAR	$4,619,298	$4,359,420
Add		
Capital asset acquisitions from Reserve Funds (exhibit 8)	1,334	2,641
Contributions from Sewer System Revenue Fund (exhibit 12)	186,769	249,600
Provincial Revenue Sharing Grant (exhibit 12)	13,225	-
General Revenue Fund	10,865	7,637
	212,193	259,878
BALANCE AT END OF YEAR	$4,831,491	$4,619,298

City Treasurer

SEWER SYSTEM REVENUE FUND
Balance Sheet as at December 31, 1989

ASSETS	1989	1988
ACCOUNTS RECEIVABLE		
Flat rate services	$ 16,946	$ 19,995
Metered rate services	26,773	24,065
Flat rate penalties	1,460	1,929
	45,179	45,989
INVENTORIES, at cost	27,520	24,455
DUE FROM GENERAL REVENUE FUND (exhibit 2)	605,761	384,185
	$678,460	$454,629
LIABILITIES, RESERVES AND SURPLUS		
PREPAID RATES	$ 2,209	$ 2,416
RESERVES FOR FUTURE EXPENDITURES	448,417	379,883
SURPLUS		
Balance at beginning of year	72,330	56,396
Prior year adjustment	(248)	-
Balance after adjustment	72,082	56,396
Add: Surplus for the year	155,752	15,934
Balance at end of year	227,834	72,330
	$678,460	$454,629

City Treasurer

SEWER SYSTEM
STATEMENT OF REVENUE AND EXPENDITURE
Year ended December 31, 1989

REVENUE	1989	1988
USER CHARGES		
Flat rate services	$ 996,790	$ 950,363
Metered rate services	200,121	182,345
	1,196,911	1,132,708
LESS DISCOUNTS ALLOWED		
Flat rate services	91,475	85,492
Metered rate services	2,911	2,542
	94,386	88,034
	1,102,525	1,044,674
MISCELLANEOUS REVENUE		
Connection fees	20,076	21,447
Sewer parcel tax	326,252	310,459
Revenue Sharing Grants	33,226	-
OTHER TRANSFERS		
Reserve for future expenditures	-	293,225
	$1,482,079	$1,669,805
EXPENDITURE		
GREATER VANCOUVER SEWERAGE AND DRAINAGE DISTRICT LEVY	$ 676,483	$ 682,653
SEWER SYSTEM MAINTENANCE	335,650	360,183
PUMP STATION MAINTENANCE	17,546	18,800
GENERAL	1,758	4,402
INSURANCE SERVICES	17,973	13,198
DATA PROCESSING SERVICES	6,000	5,650
ENGINEERING OVERHEAD RECOVERY	(7,845)	(10,500)
APPROPRIATIONS FOR RESERVES FOR FUTURE EXPENDITURES	68,534	329,882
CONTRIBUTIONS TO SEWER SYSTEM CAPITAL FUND		
Sewer Connections (exhibit 10)	186,769	249,600
Provincial Revenue Sharing Grant (exhibit 10)	13,225	-
Infiltration Study	10,233	-
TOTAL EXPENDITURE	1,326,326	1,653,871
SURPLUS FOR THE YEAR	155,753	15,934
	$1,482,079	$1,669,805

Notes

1. SIGNIFICANT ACCOUNTING POLICIES

(a) **Fund Accounting**
The resources and operations of the City have been segregated for accounting and financial reporting purposes into several funds:

General Capital Fund
The purpose of the general capital fund is to reflect capital assets and the related financing and equity therein.

General Revenue Fund
The purpose of the general revenue fund is to reflect the operating activities, administration and debt servicing functions of the City.

Special Purpose Funds
Additional funds have been established to separately reflect transactions in discretionary and statutory reserves and trusts for specific purposes and the operations of the water supply and sanitary sewer systems.

(b) **Basis of Accounting**
All revenues and expenditures are recorded on the accrual basis except interest which is charged against revenue as incurred without accrual, as described in note 1(d).

(c) **Capital Properties**
Capital properties are valued at either cost on acquisition or market value on transfer to capital assets.

(d) **Debenture Debt Charges**
Debt charges include principal and interest and are charged against revenue as incurred without accrual of interest between payment dates.

2. CONTINGENCY

a) **Joint & Several Liabilities**

As a member of the Greater Vancouver Regional District, the Greater Vancouver Sewerage and Drainage District and the Greater Vancouver Water District, the City is jointly and severally liable for their net capital liabilities as follows:

Greater Vancouver Regional District	$199,397,982
G. V. Sewerage and Drainage District	195,884,423
Greater Vancouver Water District	81,083,933
	$476,366,338

b) **Property Taxes**

The City is obliged to levy, collect, and transmit the property taxes on behalf of, and to finance the arrears of the property taxes of the following bodies:

School District No. 44 (North Vancouver)
Provincial Government – Schools
Greater Vancouver Regional Hospital District
Greater Vancouver Regional District
British Columbia Transit
British Columbia Assessment Authority
Municipal Finance Authority

GENERAL CAPITAL FUND CAPITAL ASSETS
As at December 31, 1989

	Land	Buildings
General government		
Civic Centre – Complex	$ 319,129	$2,594,658
– 14th Street Mall	–	–
Protection to persons and property		
Fire	2,500	656,252
Police and justice	40,000	559,992
Traffic and ornamental street lights	–	–
Engineering administration and maintenance		
Workshops and yards	15,011	630,938
Bridges and culverts	–	–
Streets, roads, lanes and sidewalks	31,129	–
Sanitation and waste removal		
Garbage and waste collection and disposal	–	–
Storm drainage	–	–
Sewage treatment and disposal	–	–
Street cleaning and flushing	–	–
Health		
Health Unit Building (City equity 50%)(note 1)	5,232	58,029
Recreation services		
Amusement parks and playgrounds	318,346	201,220
Swimming pool	–	–
Community centre and hall	18,000	20,686
Recreation Centre (City equity 35%)	1	929,557
Lawn bowling clubhouse	–	165,080
McDougall Gymnasium	165,637	640,997
Other buildings	–	–
Community services		
Centennial Library Building	6,733	208,163
Cemetery	26,301	10,070
Chamber of Commerce Building	1,309	16,637
Parking lots (note 2)	–	–
Marina and parking lot (note 2)	–	–
Neighbourhood House (note 2)	–	501,265
Presentation House and Archives Building	5,250	93,189
Emerald Park Lodge	–	200,738
Miscellaneous		
City owned land and buildings	7,867,636	277,815
Waterfront lot	5,000	–
TOTALS (exhibit 1)	$8,827,214	$7,765,286

Notes

1. Land for the North Shore Union Board of Health building is registered in the joint title of the City of North Vancouver and the District of North Vancouver. These two municipalities, together with the School Boards and the District of West Vancouver own an undivided interest in the other assets of the North Shore Union Board of Health.

GENERAL CAPITAL FUND CAPITAL ASSETS
As at December 31, 1989

Engineering Structures	Machinery & Equipment	Total 1989	Total 1988
$ 5,357	$ 4,369,596	$ 7,288,740	$ 5,751,570
93,835	–	93,835	93,835
–	1,871,106	2,529,858	2,397,535
105,279	322,564	1,027,835	917,098
1,874,943	216,691	2,091,634	1,951,681
54,662	2,221,485	2,922,096	2,591,977
853,222	–	853,222	853,222
27,035,043	–	27,066,172	26,373,515
–	1,089	1,089	1,089
7,745,922	–	7,745,922	7,564,031
–	2,279	2,279	2,279
–	88,052	88,052	88,052
–	2,602	65,863	65,863
6,777,296	–	7,296,862	6,256,052
47,550	–	47,550	47,550
–	–	38,686	38,686
28,135	475,986	1,433,679	1,254,848
4,000	–	169,080	169,080
41,531	65,905	914,070	914,070
–	477,508	477,508	477,508
1,900	–	216,796	90,886
68,449	14,763	119,583	94,581
–	–	17,946	17,946
14,328	–	14,328	14,328
75,202	–	75,202	75,202
–	17,328	518,593	286,765
–	–	98,439	97,889
3,947	–	204,685	204,685
87,359	–	8,232,810	7,846,640
–	–	5,000	5,000
$44,917,960	$10,146,954	$71,657,414	$66,543,463

Notes

2. Land for several community services is included in property acquired for taxes on the General Revenue Fund balance sheet.

DEBENTURE DEBT OUTSTANDING
As at December 31, 1989

Issuer	By-law Number	Issue Date	Rate
CITY OF NORTH VANCOUVER			
SERIAL DEBENTURES			
Federal Provincial Special Development Loan Program	4479	July 01, 72	6.3558
Federal Provincial Employment Loan Program	4608	April 01, 73	7.039
Downtown Revitalization Phase I	5561	April 15, 85	varying
Downtown Revitalization Phase II	5670	April 01, 86	varying
GREATER VANCOUVER REGIONAL DISTRICT			
SINKING FUND DEBENTURES			
Public issues			
Capital improvement	3652/3987	July 15, 69	8.0
Capital improvement	3652/4081	Nov. 01, 69	9.25

DEBENTURE DEBT OUTSTANDING
(Exhibit 1)

	Future Debenture Debt Charges		
	1990	1991	1992
CITY OF NORTH VANCOUVER			
Serial Debentures			
Principal	$137,124	$143,325	$149,928
Interest	38,360	30,198	22,600
	$175,484	$173,523	$172,528

DEBENTURE DEBT OUTSTANDING
As at December 31, 1989

Maturity Date	Original Issue	December 31 1989	Debenture Debt Charges 89 Principal	Interest	Total
July 01, 92	$1,129,235	$269,043	$ 79,180	$ 22,136	$101,316
April 01, 93	167,204	53,575	11,267	4,564	15,831
April 15, 97	33,498	26,798	3,350	1,447	4,797
April 01, 98	375,000	337,500	37,500	18,000	55,500
July 15, 89	417,408	-	-	33,393	33,393
Nov. 01, 89	250,000	-	-	23,125	23,125
		$686,916	$131,297	$102,665	$233,962

Future Debenture Debt Charges 1993	1994	1995 to maturity	Totals Principal	Interest
$55,640	$40,850	$160,049	$686,916	
24,249	19,286	43,812		$178,505
$79,889	$60,136	$203,861		

GENERAL CAPITAL FUND – EQUITY IN CAPITAL ASSETS
Year ended December 31, 1989

	1989	1988
BALANCE AT BEGINNING OF YEAR	$65,599,259	$61,049,207
Add		
Debenture debt principal repaid (schedule 2)	131,297	134,324
Debenture debt principal repaid on Waterfront Park	-	244,741
Debenture debt principal repaid on Rogers Street Overpass	180,000	180,000
	65,910,556	61,608,272
Capital assets funded from		
Reserve Funds (exhibit 8)	2,227,507	1,892,437
General Revenue Fund (schedule 13)	2,346,770	1,794,908
Contributions from governments and others	-	147,689
Borrowing	228,440	-
Local Improvements	162,163	-
Total capital asset additions (schedule 4)	4,964,880	3,835,034
Other contributions		
Interest earned – By–law funds	25,357	78,163
City's share of interest earned on Greater Vancouver Regional District Sinking fund relative to Capital Improvement By–law Debentures	40,181	49,428
Principal payments on purchase agreement	83,286	75,377
Current year's payment on lease agreement	11,171	11,171
	159,995	214,139
	71,035,430	65,657,445
Deduct		
Asset disposals	181,950	58,186
Land disposals	115,000	-
	296,950	58,186
BALANCE AT END OF YEAR (exhibit 1)	$70,738,480	$65,599,259

CAPITAL ASSET ADDITIONS
Year ended December 31, 1989

	Land	Buildings	Engineering Structures	Machinery & Equipment	Total 1989	Total 1988
General government						
Civic Centre – complex	-	$264,424	-	$1,398,656	$1,663,080	$569,889
Protection to persons and property						
Fire Department	-	-	-	132,323	132,323	313,318
Police and justice	-	-	105,279	5,458	110,737	17,832
Traffic and ornamental street lights	-	-	139,953	-	139,953	25,944
Engineering, administration and maintenance						
Workshops and yards	-	253,329	-	258,741	512,070	301,545
Streets, roads, lanes and sidewalks	$26,175	-	694,852	-	721,027	2,246,845
Garbage collection and waste disposal						
Storm drainage	-	-	181,891	-	181,891	319,512
Recreation services						
Parks and playgrounds	-	-	1,040,810	-	1,040,810	587,252
Recreation Centre	-	178,831	-	-	178,831	–
Other Recreation Buildings	-	232,378	-	-	232,378	230,767
Cemetery	-	-	25,000	-	25,000	-
Miscellaneous						
City owned lands and buildings	501,170	-	-	-	501,170	114,805
TOTAL CAPITAL ASSET ADDITIONS (schedule 3)	$527,345	$928,962	$2,187,785	$1,795,178	$5,439,270	$4,727,709

Note:

Capital asset additions in 1989 were financed through General Revenue Fund, Reserve Funds, and Contributions in the amount of $4,964,880 (per Schedule 3) and an additional $474,392 from Short Term Capital Borrowing.

VARIOUS REVENUES
Year ended December 31, 1989

	1989	1988
SPECIAL ASSESSMENTS AND CHARGES		
Local improvement levies	$ 233,315	$ 240,950
Refuse collection levies	758,136	623,925
TOTAL SPECIAL ASSESSMENTS AND CHARGES (exhibit 3)	$ 991,451	$ 864,875
LICENSES AND PERMITS		
Building permits	$ 356,353	$ 258,952
Electrical permits	117,344	112,289
Gas permits	16,979	15,115
Plumbing permits	85,629	61,741
Business licenses	551,685	500,045
Vehicle licenses	24,024	23,838
Building inspection fee	49,565	16,445
Building compliance	5,200	4,800
Rezoning fees	70,666	48,150
Family suite fees	4,435	–
Dog licenses	17,194	17,369
Other	2,810	2,425
TOTAL LICENSES AND PERMITS (exhibit 3)	$1,301,884	$1,061,169
INTEREST AND TAX PENALTIES		
Interest on		
– investments	$2,509,303	$2,067,768
– taxes	142,003	81,708
	2,651,306	2,149,476
Penalties on taxes	167,124	222,370
Other	1,049	2,078
TOTAL INTEREST AND TAX PENALTIES (exhibit 3)	$2,819,479	$2,373,924

EXPENDITURES FOR GENERAL GOVERNMENT
Year ended December 31, 1989

	1989	1988
EXECUTIVE AND LEGISLATIVE		
Mayor and Aldermen		
Indemnities and expense	$ 150,862	$ 152,220
ADMINISTRATIVE		
Salaries and benefits	2,161,649	1,901,619
Office supplies and expense	90,355	102,549
Mileage	25,979	14,007
Consulting planning - services	21,720	20,837
- special studies	25,439	-
Maintenance	210,507	165,002
Insurance	1,693	106
Computer	323,499	181,756
Other	4,091	6,457
	2,864,932	2,392,333
OTHER GENERAL GOVERNMENT		
Salaries and benefits	125,824	110,136
Civic Centre – heat, light and water	56,851	58,975
– janitorial supplies and expense	8,014	7,186
– repairs and maintenance	93,653	108,537
– telephone	44,803	29,740
Alarm systems	1,468	1,358
Taxes, water, sewer and refuse	22,098	23,252
Recovery from library	(111,426)	(91,881)
Advertising	76,734	89,179
Conventions and delegations	32,510	19,464
Training and education	27,626	19,719
Memberships	18,783	16,327
Consulting fees	9,175	4,872
General expense	76,018	28,707
Grants	243,130	221,170
Election expense	-	1,750
Insurance – general	29,927	46,401
Land registry fees	10,020	7,427
Legal and audit fees	154,592	150,688
Maps and surveys	1,890	3,511
Management consultants	8,662	33,592
Miscellaneous rentals	1,650	2,583
Postage	50,648	57,574
Presentations and entertainment	44,822	12,191
Sundry building maintenance and demolitions	70,268	65,055
Severance and sick pay	115,679	85,341
Photocopying	30,923	26,900
Microfilming	52,904	9,936
Workplace Hazardous Material Information System Program	2,625	5,379
Street Worker Program	-	6,407
	1,299,871	1,161,476
TOTAL GENERAL GOVERNMENT EXPENDITURES (exhibit 3)	$4,315,665	$3,706,029

EXPENDITURES FOR PROTECTION TO PERSONS AND PROPERTY
Year ended December 31, 1989

		1989	1988
FIRE PROTECTION			
Salaries and benefits	– regular	$2,960,217	$2,688,912
	– retroactive adjustments	26,642	-
Office supplies and expense		5,339	3,102
Repairs and maintenance	– building	20,403	15,927
	– equipment	10,541	8,406
Heat		8,591	6,487
Light		15,419	17,148
Janitorial		4,009	2,805
Water		972	844
Insurance		31,087	35,396
Fire vehicles			
Repairs, maintenance and operating costs		43,782	40,813
Fire prevention expenses		8,177	3,514
Foam		1,299	1,271
Uniforms and clothing		41,677	35,293
General expense		4,014	2,680
Telephone		9,663	8,657
Training and education		10,426	6,622
Professional services		1,173	425
Other		21,171	18,295
TOTAL FIRE PROTECTION		3,224,602	2,896,597
POLICE PROTECTION			
Contract costs – R.C.M.P.		3,224,091	3,059,644
Prisoner costs		510	612
Towing and storage		282	212
Block Watch		8,968	-
Salaries and benefits		1,685,437	1,548,837
Parking charges		28,975	28,360
Telephone		28,135	37,525
Janitorial contract		29,520	21,426
Insurance services		13,080	18,703
Conventions		1,567	993
Justice Administration Building		27,434	31,624
Auxiliary police van		1,288	1,848
Stationery and office		1,093	645
Light		19,821	20,403
Heat		12,667	15,862
Water		2,306	2,111
Janitorial supplies		5,220	5,574
Crime Prevention Program		8,429	3,272
Auxiliary Police Program		2,500	2,500
Police Counselor Program		32,536	26,859
Victim Assistance Program		4,831	4,787
Mobile Command Post		719	6,859
Computer Lease		42,495	29,484
Computer Maintenance		18,075	-
Special Computer Program		1,986	1,509
Rental		21,242	21,188
Other		4,350	2,608
Block Watch Program		14,889	11,190
Recovery from District of North Vancouver		(1,041,368)	(1,014,387)
TOTAL POLICE PROTECTION		4,201,078	3,890,248
Carried forward		7,425,680	6,786,845

EXPENDITURES FOR PROTECTION TO PERSONS AND PROPERTY
Year ended December 31, 1989

	1989	1988
Brought Forward	$7,425,680	$6,786,845
LAW ENFORCEMENT		
Salaries and benefits	171,380	161,846
Office supplies and expense	23,044	10,797
By–law enforcement – general	196	409
– vehicle costs	14,878	19,030
Sheriff service fees	25,658	25,523
Uniforms	2,559	605
Parking enforcement	70,001	55,847
Other	1,122	1,567
TOTAL LAW ENFORCEMENT	308,838	275,624
PROTECTIVE INSPECTIONS		
Salaries and benefits	699,673	646,313
Office supplies	11,577	10,004
Maintenance contracts	458	171
Mileage	45,747	28,587
Reference Library	-	2,511
Noise Control Office	36,084	44,674
Pound operating costs	108,112	102,414
Noise study	10,443	-
Other	4,327	498
TOTAL PROTECTIVE INSPECTIONS	916,421	835,172
TOTAL PROTECTION TO PERSONS AND PROPERTY EXPENDITURES (exhibit 3)	$8,650,939	$7,897,641

EXPENDITURES FOR ENGINEERING ADMINISTRATION AND MAINTENANCE
Year ended December 31, 1989

	1989	1988
ADMINISTRATIVE		
Salaries and benefits	$ 405,656	$ 349,835
Transportation	19,433	16,722
Small equipment maintenance	3,719	3,479
Works yard operation	36,946	29,275
Office supplies	15,832	6,447
General expense	3,727	1,218
Insurance	5,658	8,239
Insurance claims/bad debts	28,001	44,564
Data Input Clerk	-	3,379
Professional services	2,766	2,087
Other	3,380	2,229
Engineering overhead recovery	(71,919)	(85,607)
	471,067	381,867
MAINTENANCE – ROADS, BRIDGES, ETC.		
Drainage control		
Bridges	7,023	9,601
Culverts	8,974	8,991
Curbs	6,999	13,047
Ditches	53,475	56,717
Flood control	4,663	6,094
Storm sewers	67,704	72,514
Water courses	14,977	8,280
	163,815	175,244
Road maintenance		
Boulevards	68,866	65,659
Bus stops	8,194	7,977
Gravel roads	4,358	3,794
Lanes	101,788	95,453
Paved roads	108,449	118,226
Unopened road allowances	9,290	8,627
Paving between existing curbs	99,123	79,599
Sidewalks	77,105	38,405
Snow and ice control	86,293	56,998
Street cleaning	183,130	167,218
Traffic control	212,498	247,711
	959,094	889,667
TOTAL MAINTENANCE EXPENDITURES	1,122,909	1,064,911
STREET LIGHTING		
Electric energy	138,807	146,618
Lighting maintenance	29,887	33,481
TOTAL STREET LIGHTING EXPENDITURES	168,694	180,099
TOTAL ENGINEERING ADMINISTRATION AND MAINTENANCE EXPENDITURES (exhibit 3)	$1,762,670	$1,626,877

EXPENDITURES FOR SANITATION AND WASTE REMOVAL
Year ended December 31, 1989

	1989	1988
ADMINISTRATIVE		
Salaries and benefits	$ 39,408	$ 38,167
Recycling program	22,112	-
General expense	856	1,065
	62,376	39,232
DISPOSAL AND MAINTENANCE COSTS		
Refuse collection and disposal	719,601	584,693
TOTAL SANITATION AND WASTE REMOVAL EXPENDITURES (exhibit 3)	$781,977	$623,925

EXPENDITURES FOR RECREATION AND COMMUNITY SERVICES
Year ended December 31, 1989

	1989	1988
RECREATION SERVICES		
Parks and playgrounds		
Administrative expenditures		
Salaries and benefits	$ 289,472	$ 249,725
Transportation	9,198	6,283
Small equipment	194	8,973
Works yard operation	25,811	19,364
Office supplies and expense	1,005	3,169
Insurance	11,242	9,478
Survey and consultants	37,916	2,257
Engineering overhead recovery	(11,445)	(15,000)
	363,393	284,249
Maintenance		
Emerald Park	17,277	18,091
Boulevard Park	91,972	89,291
Heywood Park	24,799	32,893
Rodger Burnes Park	11,614	12,361
Loutet Park	46,179	42,375
Mahon Park– grounds	69,165	76,262
Victoria Park	47,781	41,683
Lynmouth Park	11,720	9,467
Other parks	225,402	195,540
	545,909	517,963
Other		
Street landscaping	48,225	45,241
Heywood Park Electrical	4,191	3,273
Civic buildings – grounds	43,311	37,319
Nursery	48,932	43,942
Hanging Baskets	16,563	-
Street Trees	7,740	-
Waterfront Park Promotions	13,861	-
Mahon Park – operations	35,559	75,025
Caretakers	53,437	-
Vandalism	8,181	6,687
	280,000	211,487
TOTAL RECREATION SERVICES	1,189,302	1,013,699
COMMUNITY SERVICES		
Cemetery operation and maintenance	115,230	95,732
Recovery – Interest on Cemetery Perpetual Care Fund (exhibit 9)	(33,100)	(32,472)
TOTAL COMMUNITY SERVICES	82,130	63,260
TOTAL RECREATION AND COMMUNITY SERVICES EXPENDITURES (exhibit 3)	$1,271,432	$1,076,959

EXPENDITURES FOR DEBT CHARGES
Year ended December 31, 1989

	1989	1988
LONG–TERM DEBT CHARGES		
Debenture – principal		
Capital improvement	-	46,000
Federal Provincial Loans		
– Special Development	79,180	74,449
– Employment	11,267	10,526
Downtown Revitalization	40,850	3,349
	131,297	134,324
Debenture – interest		
Capital improvement	-	1,608
Federal Provincial Loans		
– Special Development	22,136	26,868
– Employment	4,564	5,305
Greater Vancouver Regional District	56,518	56,518
Downtown Revitalization	19,447	1,725
	102,665	92,024
Total (schedule 2)	233,962	226,348
Less		
Debt Retirement Reserve	-	(96,795)
TOTAL DEBENTURE PRINCIPAL AND INTEREST	233,962	129,553
OTHER LONG–TERM DEBT CHARGES		
Local improvements	141,359	155,113
OTHER DEBT CHARGES		
Waterfront Park	-	268,975
Rogers Street Overpass	260,375	269,019
Bank loan interest	125,733	46,412
Bank charges and exchange	26,764	37,737
Land purchase – McDougall Gymnasium	92,371	92,372
Interest on prepaid taxes	80,361	61,839
Other Charges	5,220	-
TOTAL DEBT CHARGES (exhibit 3)	$966,145	$1,061,020

APPROPRIATIONS FOR RESERVES AND PROVISIONS FOR ALLOWANCES
Year ended December 31, 1989

	1989	1988
APPROPRIATIONS FOR RESERVES		
Future expenditures		
Capital		
Buildings	$1,273,889	$ 592,629
Engineering structures	332,760	819,632
Machinery and equipment	161,103	373,399
Other		
Fire Department	27,886	28,475
Planning	30,000	-
R.C.M.P. costs	19,909	-
Miscellaneous and sundry	919,602	1,260,763
Snow clearing	13,707	43,002
Building inspection fees	54,765	48,150
TOTAL APPROPRIATIONS FOR RESERVES (exhibit 3)	$2,833,621	$3,166,050

TRANSFERS TO GENERAL CAPITAL FUND
Year ended December 31, 1989

	1989	1988
BUILDINGS		
Civic Centre	$ 23,441	$ 153,082
Parking Lots	19,376	39,806
Fire Hall	-	(521)
Works Yard	51,702	201,298
Justice Administration	30,607	2,922
North Shore Neighbourhood House	231,829	61,426
Presentation House	550	-
Other Recreation Commission properties	92,867	169,342
Recreation Centre	85,964	-
Civic Buildings	10,858	18,396
	547,194	645,751
ENGINEERING STRUCTURES		
Storm drainage – connections	-	484
– construction	48,906	30,231
Traffic signals	2,241	91,018
Parks' landscaping and development	332,671	156,849
Roads	207,722	411,670
Sidewalks	32,607	55,155
Bus shelters/stops	46,324	18,525
Cemeteries	25,000	539
City Share Local Improvements - Lanes	3,380	-
	698,851	764,471
MACHINERY AND EQUIPMENT		
Civic Centre and other	1,016,012	319,820
Fire	35,864	27,939
Police and law enforcement	5,458	9,161
Engineering	43,391	27,766
	1,100,725	384,686
TOTAL TRANSFERS TO GENERAL CAPITAL FUND (exhibit 3)	$2,346,770	$1,794,908

JOINT OR SPECIAL EXPENDITURES
Year ended December 31, 1989

	1989	1988
JOINT OR SPECIAL EXPENDITURES		
North Shore Union Board of Health levy for public health nursing	$ 600,039	$ 469,365
Recreation Centre facilities	859,593	779,600
Community School Program	21,750	21,750
Cultural Policy Committee	955	9,233
Federation of Canadian Municipalities	1,967	881
Museum – Archives	278,154	220,095
Advisory Planning Commission	4,404	5,627
Advisory Design Panel	18,519	12,533
Board of Variance	3,609	3,454
North Vancouver Chamber of Commerce	29,000	22,050
North Shore Tourism Committee	25,650	-
Heritage Advisory Committee	9,502	7,507
North Shore Economic Advisory Committee	23,422	-
North Vancouver City Library levy	984,500	931,600
Technical Planning Committee	5,985	4,821
North Vancouver Community Arts Council	53,817	51,500
North Shore Arts Committee	13,060	-
Regional Planning	-	27,843
Family Court Committee	8,029	1,783
Noise Control Committee	6,259	5,778
Tourism Vancouver	5,589	6,141
Canadian National Railways Noise Impact Study	-	3,487
TOTAL JOINT OR SPECIAL EXPENDITURES (exhibit 3)	$2,953,803	$2,585,048

TRANSFERS TO OTHER GOVERNMENTS
Year ended December 31, 1989

	1989	1988
British Columbia Assessment Authority	$ 521,658	$ 477,951
British Columbia Transit	749,144	763,976
Greater Vancouver Regional District	354,716	307,295
Greater Vancouver Regional Hospital District	973,518	913,377
Municipal Finance Authority	3,867	3,894
Grants in lieu to other governments	5,415	5,321
TOTAL TRANSFERS TO OTHER GOVERNMENTS (exhibit 3)	$2,608,318	$2,471,814

COMPARATIVE STATISTICS

	1982	1983	1984
Population (1)	34,500	35,600	35,600
Assessed value for Taxation - Land	644,278,215	765,068,042	762,545,142
- Improvement (2) and (4)	463,085,169	662,092,648	662,694,200
Total (3)	1,107,363,384	1,427,160,690	1,425,259,342
(per capita)	(32,097)	(40,088)	(40,035)
Exemption from Taxation not included	319,675,504	347,216,255	370,207,400
Current Tax Levy	28,008,557	28,185,921	28,497,652
Tax Collections - Current	26,601,731	26,954,508	27,381,803
- Arrears	635,398	1,378,733	1,493,340
Total	27,237,129	28,333,241	28,875,143
Collections (Percentage) - Current to Levy	94.98	95.63	96.08
- Total to Levy	97.25	100.52	101.32
Tax Arrears - Current	1,406,826	1,231,413	1,272,497
- Prior	307,457	554,922	464,538
Total	1,714,283	1,786,335	1,727,035
(per capita)	(49.69)	(50.18)	(48.79)
Tax Sale Land	182,593	182,593	182,531
Current Revenue	33,724,093	34,248,327	34,413,969
Current Expenditure	33,387,127	33,973,277	34,174,706
Surplus	336,966	275,050	239,263
Gross debenture debt	2,442,221	1,990,537	1,574,101
(per capita)	(70.79)	(55.91)	(44.22)
Building Permits			
Number	282	342	341
Value	49,626,073	25,787,813	21,441,133
Land Sales			
Number of parcels sold	–	1	2
Sale Price	–	395,000	45,768

FOOTNOTES TO COMPARATIVE STATISTICS

(1) The 1986 population is the final figure as determined by Statistics Canada. 1982 through 1985 are estimates based on 1981 Statistics Canada figures.
(2) Assessments are at actual value except for 1982 where assessments are at a percentage of actual value in accordance with the City Council's selection of Assessment Option "C" for that year.
(3) The assessed values of buildings (improvements) are now taxable at full assessed value.
(4) The components by major property classification and the percentages they represent of the 1989 Taxable Assessments are as follows:

Residential: 70.26% Commercial: 22.32% Industrial: 7.42%

COMPARATIVE STATISTICS

1985	1986	1987	1988	1989
35,600	35,600	35,350	35,350	35,350
804,633,242	815,270,092	878,967,242	894,211,142	1,095,794,359
670,171,750	709,010,550	762,950,050	788,239,050	883,782,894
1,474,804,992	1,524,280,642	1,641,917,292	1,682,450,192	1,979,577,253
(41,427)	(43,120)	(46,447)	(47,594)	(55,999)
369,049,300	357,422,050	356,969,550	342,762,840	364,950,041
27,878,124	29,262,470	30,089,680	32,411,017	34,678,493
26,945,102	27,695,442	29,343,434	30,976,683	33,591,911
1,586,638	1,034,751	1,935,074	591,992	871,482
28,531,740	28,730,193	31,278,508	31,568,675	34,463,393
96.65	94.64	97.52	95.57	96.87
102.34	98.18	103.95	97.40	99.38
1,026,372	1,720,814	813,004	1,230,140	1,191,038
292,357	388,380	295,928	247,237	761,325
1,318,729	2,109,194	1,108,932	1,477,377	1,952,363
(37.04)	(59.67)	(31.37)	(41.79)	(55.23)
177,716	175,520	171,713	153,573	153,573
35,760,143	38,055,688	39,653,155	42,784,012	46,693,493
35,418,060	38,029,313	39,549,151	42,629,457	46,655,616
342,083	26,375	104,004	154,555	37,877
2,148,814	2,918,059	2,761,172	2,216,445	2,171,393
(60.36)	(82.55)	(78.11)	(62.70)	(61.43)
464	691	451	431	484
66,203,368	43,732,716	43,159,894	47,160,949	67,518,706
69	119	75	47	4
5,969,261	3,980,230	6,307,571	6,778,956	245,343

		1982	1983
Capital Assets (Kilometers)			
Roads	– Hard surfaced	121.9	121.9
	– Earth or gravel	25.1	25.0
	– Paved Lanes	24.7	24.9
Total		171.7	171.8
Sidewalks concrete		136.7	138.6
Sewers	– Sanitary	109.2	109.0
	– Storm	92.0	94.0
Total		201.2	203.0
Watermains	– Permanent	128.7	129.0
	– Temporar	1.6	1.6
Total		130.3	130.6
Number of	– Water Services	6,251	6,306
	– Water Hydrants	426	426
	– Street Lights	1,253	1,264
Area of City	– 1,276 Hectares		

FOOTNOTES TO COMPARATIVE STATISTICS

(5) A system of variable tax rates to permit the distribution of each type of property tax to be determined by applying a different rate to each classification of property was introduced by the Province of B.C. in 1984. The tax rate is expressed as the number of dollars of tax per $1,000 of taxable assessment. The tax rates for 1989 were:

	Residential 1	Utilities 2	Major Industrial 4	Light Industrial 5	Business 6	Recreational 8
Municipal	5.05940	23.75001	16.14997	15.47527	9.19524	5.05940
Greater Vancouver Regional Hospital District	.32249	1.12872	1.09647	1.09647	1.79010	.32249
Municipal Finance Authority	.00128	.00448	.00435	.00435	.00314	.00128
Greater Vancouver Regional District	.11750	.41130	.39950	.39950	.28790	.11750
British Columbia Assessment Authority	.17280	.60480	.58750	.58750	.42340	.17280
BC Transit Authority	–	1.71550	1.66760	1.66760	1.19970	–
School – Local	6.62311	–	–	–	–	–
– Provincial	–	16.00000	13.40000	13.40000	13.40000	6.70000
	12.29658	43.61481	33.30539	32.63069	25.29948	12.37347

1984	1985	1986	1987	1988	1989
123.4	123	123	124	124	124
25.2	25	25	23	23	22.5
24.8	25	25	27	28	28.5
173.4	174	174	174	175	175
139.6	142	142	142	143	144
110.11	111	112	113	113	113
96.8	99	101	102	103	104
206.9	210	213	215	216	217
129.5	132.4	135.4	137.4	139.7	139.7
1.6	1.6	1.6	1.6	0.3	0.3
131.1	134	137	139	140	140
6,319	6,360	6,445	6,500	6,538	6,522
430	444	450	450	450	450
1,247	1,312	1,430	1,422	1,424	1,518

NORTH VANCOUVER RECREATION COMMISSION

AUDITED FINANCIAL STATEMENTS
DECEMBER 31, 1989

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Laventhol & Horwath
Chartered Accountants

1700-808 Nelson Street
Vancouver, B.C. V6Z 2H2
Telephone: (604) 684-0373
Facsimile: (604) 681-2310

702-4211 Kingsway
Burnaby, B.C. V5H 1Z6
Telephone: (604) 439-1051
Facsimile: (604) 439-1264

AUDITORS' REPORT

To the Commissioners of the
North Vancouver Recreation Commission

We have examined the balance sheet of the North Vancouver Recreation Commission as at December 31, 1989 and the statements of surplus and program revenue and expenditure for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the North Vancouver Recreation Commission as at December 31, 1989 and the results of its operations for the year then ended in accordance with accounting principles generally accepted for British Columbia municipalities applied on a basis consistent with that of the preceding year.

Laventhol & Horwath

February 21, 1990
Vancouver, British Columbia

Chartered Accountants

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BALANCE SHEET

As At December 31, 1989

	1989	1988
ASSETS		
CASH AND SHORT–TERM INVESTMENTS	$607,187	$523,474
ACCOUNTS RECEIVABLE	87,639	54,475
RECEIVABLE FROM DISTRICT OF NORTH VANCOUVER (note 2)	79,030	200,869
RECEIVABLE FROM CITY OF NORTH VANCOUVER (note 2)	19,076	55,355
INVENTORIES, at cost	29,494	35,412
PREPAID EXPENSES	19,581	25,728
	$842,007	$895,313
LIABILITIES, RESERVE AND SURPLUS		
ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	$171,560	$222,460
PAYABLE TO DISTRICT OF NORTH VANCOUVER (note 2)	328,414	387,932
DEFERRED REVENUE	201,267	200,052
RESERVE FOR EMERGENCY BUILDING REPAIRS (schedule)	13,716	14,041
RESERVE FOR FUTURE OPERATING EXPENSES	111,266	70,769
SURPLUS	15,784	59
	$842,007	$895,313

STATEMENT OF SURPLUS

	Administration	Support Services	Centennial Theatre Centre	Mickey McDougall Recreation Centre	Memorial Recreation Centre	Seylynn Recreation Centre	North Shore Neighbourhood House
Revenue from operations	$100,917	$ 40,926	$184,234	$231,505	$173,741	$52,264	-
Expenditures							
Salaries, wages and other program expenses	-	199,891	226,850	81,398	104,251	12,903	$75,700
Maintenance	-	-	49,197	62,313	59,544	29,097	-
Operating	-	241,430	110,260	97,373	89,269	30,695	-
Administration	719,253	-	-	-	-	-	-
	719,253	441,321	386,307	241,084	253,064	72,695	75,700
NET COST OF OPERATIONS (1989)	$618,336	$400,395	$202,073	$ 9,489	$ 79,323	$20,431	$75,700
NET COST OF OPERATIONS (1988)	$609,551	$331,994	$188,674	$ 5,902	$ 80,865	$27,981	$69,620
Municipal subsidies (Note 1)							
District of North Vancouver (70.5%) (1988, 70.4%)							
City of North Vancouver (29.5%) (1988, 29.6%)							
SURPLUS (DEFICIT) FOR THE YEAR							
Surplus at beginning of year							
SURPLUS AT END OF YEAR							

STATEMENT OF SURPLUS

Lonsdale Recreation Centre	Lynn Valley Recreation Centre	Karen Magnussen Recreation Centre	Ron Andrews Recreation Centre	William Griffin Recreation Centre	Delbrook Recreation Centre	1989	1988
$ 692,742	$109,381	$343,392	$587,827	$571,703	$357,050	$3,445,781	$3,019,522
441,271	85,294	189,948	384,399	395,260	166,514	2,363,688	2,046,381
374,649	46,367	153,175	145,863	126,340	140,556	1,187,101	1,032,592
366,325	55,993	201,501	317,173	311,467	254,606	2,076,092	1,944,837
-	-	-	-	-	-	719,253	663,290
1,182,245	187,654	544,624	847,435	833,076	561,676	6,346,134	5,687,100
$ 489,503	$ 78,273	$201,232	$259,608	$261,373	$204,617	$2,900,353	
$ 442,186	$ 65,238	$206,455	$211,807	$240,446	$186,859		$2,667,578
						$2,056,501	$1,850,908
						859,577	779,584
						2,916,078	2,630,492
						15,725	(37,086)
						59	37,145
						$ 15,784	$ 59

STATEMENT OF PROGRAM REVENUE AND EXPENDITURE
SUPPORT SERVICES
Year Ended December 31, 1989

	1989	1988
Sports revenue	$30,815	$ 24,810
Salaries, wages and other program expenses	40,295	37,928
	(9,480)	(13,118)
Advertising revenue	10,111	11,399
Salaries, wages and other program expenses	109,365	101,040
	(99,254)	(89,641)
Community program expense	30,402	37,295
Special needs expense	19,829	8,647
	50,231	45,942
Net program expense	158,965	148,701
Operating expense	241,430	183,293
NET COST OF OPERATIONS	$400,395	$331,994

STATEMENT OF PROGRAM REVENUE AND EXPENDITURE
CENTENNIAL THEATRE CENTRE
Year Ended December 31, 1989

	1989	1988
Theatre revenue	$184,234	$126,020
Salaries, wages and other program expenses	226,850	170,448
Net program expense	(42,616)	(44,428)
Maintenance expense	49,197	38,331
Operating expense	110,260	105,915
	159,457	144,246
NET COST OF OPERATIONS	$202,073	$188,674

STATEMENT OF PROGRAM REVENUE AND EXPENDITURE
MICKEY McDOUGALL RECREATION CENTRE
Year Ended December 31, 1989

	1989	1988
Program revenue and rentals	$231,595	$220,819
Salaries, wages and other program expenses	81,398	79,398
Net program revenue	150,197	141,421
Maintenance expense	62,313	55,883
Operating expense	97,373	91,440
	159,686	147,323
NET COST OF OPERATIONS	$ 9,489	$ 5,902

MEMORIAL RECREATION CENTRE
Year Ended December 31, 1989

	1989	1988
Program revenue	$173,741	$150,449
Salaries, wages and other program expenses	104,251	89,087
Net program revenue	69,490	61,362
Maintenance expense	59,544	55,623
Operating expense	89,269	86,604
	148,813	142,227
NET COST OF OPERATIONS	$ 79,323	$ 80,865

STATEMENT OF PROGRAM REVENUE AND EXPENDITURE
SEYLYNN RECREATION CENTRE
Year Ended December 31, 1989

	1989	1988
Program revenue	$52,264	$46,717
Salaries, wages and other program expenses	12,903	19,412
Net program revenue	39,361	27,305
Maintenance expense	29,097	28,647
Operating expense	30,695	26,639
	59,792	55,286
NET COST OF OPERATIONS	$20,431	$27,981

NORTH SHORE NEIGHBOURHOOD HOUSE
Year Ended December 31, 1989

	1989	1988
Salaries, wages and other program expenses	$75,700	$69,620
NET COST OF OPERATIONS	$75,700	$69,620

STATEMENT OF PROGRAM REVENUE AND EXPENDITURE
LONSDALE RECREATION CENTRE
Year Ended December 31, 1989

	1989	1988
Swimming pool revenue	$333,482	$300,602
Salaries, wages and other program expenses	257,081	231,057
	76,401	69,545
Skating rink revenue	173,005	150,118
Salaries, wages and other program expenses	50,701	37,265
	122,304	112,853
Skate shop revenue	8,653	7,203
Salaries and wages	98	41
	8,555	7,162
Curling rink revenue	44,491	40,603
Program expenses	4,708	7,606
	39,783	32,997
General recreation revenue	79,977	76,620
Salaries, wages and other program expenses	73,117	64,004
	6,860	12,616
Concession and vending revenue	53,134	62,579
Supplies and other expenses	55,566	62,233
	(2,432)	346
Net program revenue	251,471	235,519
Maintenance expense	374,649	315,865
Operating expense	366,325	361,840
	740,974	677,705
NET COST OF OPERATIONS	$489,503	$442,186

STATEMENT OF PROGRAM REVENUE AND EXPENDITURE
LYNN VALLEY RECREATION CENTRE
Year Ended December 31, 1989

	1989	1988
Program revenue	$109,381	$69,758
Salaries, wages and other program expenses	85,294	65,238
	24,087	4,520
Work Orientation Workshop grant	-	15,572
Salaries, wages and other program expenses	-	15,272
	-	300
Net program revenue	24,087	4,820
Maintenance expense	46,367	31,597
Operating expense	55,993	38,461
	102,360	70,058
NET COST OF OPERATIONS	$ 78,273	$65,238

STATEMENT OF PROGRAM REVENUE AND EXPENDITURE
KAREN MAGNUSSEN RECREATION CENTRE
Year Ended December 31, 1989

	1989	1988
Skating rink revenue	$274,585	$246,953
Salaries, wages and other program expenses	110,898	92,190
	163,687	154,763
Skate shop revenue	17,475	15,337
Salaries, wages and other program expenses	28,881	24,721
	(11,406)	(9,384)
Concession revenue	43,223	37,788
Salaries, wages and other program expenses	45,526	35,172
	(2,303)	2,616
Community program revenue	8,109	9,507
Salaries, wages and other program expenses	4,643	4,429
	3,466	5,078
Net program revenue	153,444	153,073
Maintenance expense	153,175	141,623
Operating expense	201,501	217,905
	354,676	359,528
NET COST OF OPERATIONS	$201,232	$206,455

STATEMENT OF PROGRAM REVENUE AND EXPENDITURE
RON ANDREWS RECREATION CENTRE
Year Ended December 31, 1989

	1989	1988
Swimming pool and health club revenue	$582,592	$487,196
Salaries, wages and other program expenses	362,096	275,213
	220,496	211,983
Community program revenue	5,235	5,676
Program expense	22,303	22,712
	(17,068)	(17,036)
Net program revenue	203,428	194,947
Maintenance expense	145,863	118,991
Operating expense	317,173	287,763
	463,036	406,754
NET COST OF OPERATIONS	$259,608	$211,807

STATEMENT OF PROGRAM REVENUE AND EXPENDITURE
WILLIAM GRIFFIN RECREATION CENTRE
Year Ended December 31, 1989

	1989	1988
Swimming pool and health club revenue	$433,542	$362,146
Salaries, wages and other program expenses	308,514	264,939
	125,028	97,207
General recreation and program revenue	136,848	159,643
Salaries, wages and other program expenses	82,050	83,074
	54,798	76,569
Community program revenue	1,313	2 551
Community program expenses	4,705	2,407
	(3,392)	144
Net program revenue	176,434	173,920
Maintenance expense	126,340	117,525
Operating expense	311,467	296,841
	437,807	414,366
NET COST OF OPERATIONS	$261,373	$240,446

STATEMENT OF PROGRAM REVENUE AND EXPENDITURE
DELBROOK RECREATION CENTRE
Year Ended December 31, 1989

	1989	1988
Program revenue	$355,613	$333,932
Salaries, wages and other program expenses	163,249	144,033
	192,364	189,899
Community program revenue	1,446	1,785
Salaries, wages and other program expenses	3,265	1,900
	(1,819)	(115)
Net program revenue	190,545	189,784
Maintenance expense	140,556	128,507
Operating expense	254,606	248,136
	395,162	376,643
NET COST OF OPERATIONS	$204,617	$186,859

NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 1989

1. OPERATIONS

a) The North Vancouver Recreation Commission (the Commission) was established under an agreement between the Corporation of the District of North Vancouver (District) and the Corporation of the City of North Vancouver (City) to conduct recreational and cultural activities.

b) The annual subsidy to the Commission by the District and the City is based on the use made of each of the recreation facilities by the residents of the District and the City. The allocation of the 1989 subsidy was determined using information collected by the Commission during 1988.

c) The 1989 operations of the Commission include Administration, Support Services, Centennial Theatre Centre, Mickey McDougall Recreation Centre, Memorial Recreation Centre, Seylynn Recreation Centre, North Shore Neighbourhood House, Lonsdale Recreation Centre, Lynn Valley Recreation Centre, Karen Magnussen Recreation Centre, Ron Andrews Recreation Centre, William Griffin Recreation Centre, and Delbrook Recreation Centre.

d) The Commission is required under the By-Law Agreement with the District and the City to maintain detailed records of fixed assets. However, fixed assets are disclosed in the financial statements of each municipality based on their proportionate contribution.

2. RELATED PARTIES

The receivables from the District and the City primarily represent expenditures incurred by the Commission for the maintenance of fixed assets owned by the District and the City.

The payable to the District represents payments made by the District on behalf of the Commission for operating purposes.

3. COMPARATIVE FIGURES

Certain of the 1988 figures have been reclassified to conform with the financial statement presentation adopted for 1989.

SCHEDULE OF RESERVE FOR EMERGENCY BUILDING REPAIRS
Year Ended December 31, 1989

	1989	1988
Balance at beginning of year	$14,041	$ 1,773
Funds received during the year from		
District of North Vancouver	7,814	16,561
City of North Vancouver	3,145	6,666
Funds allocated or transferred to		
Emergency building repairs	(11,284)	(10,959)
BALANCE AT END OF YEAR	$13,716	$14,041

The funding for Emergency Building Repairs reserve is shared by the District and the City and is apportioned based on the overall use made of all the recreation facilities by the residents of the District and the City in the prior year.

NORTH VANCOUVER CITY LIBRARY

AUDITED FINANCIAL STATEMENTS
DECEMBER 31, 1989

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KPMG Peat Marwick Thorne

Chartered Accountants

2500 – 1177 West Hastings Street
Vancouver, British Columbia
Canada V6E 2L9

Telephone (604) 685-3511
Telefax (604) 661-3031
File Ref.

AUDITORS' REPORT

To the Board of Trustees of
North Vancouver City Library

We have examined the balance sheet of North Vancouver City Library as at December 31, 1989 and the statements of revenue, expenditure and surplus (deficit) and investment in fixed assets for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Library as at December 31, 1989 and the results of its operations for the year then ended in accordance with accounting principles generally accepted for British Columbia municipalities applied on a basis consistent with that of the preceding year.

Peat Marwick Thorne

March 30, 1990

Member Firm of
Klynveld Peat Marwick Goerdeler

BALANCE SHEET

As at December 31, 1989

	1989	1988
ASSETS		
CASH AND TERM DEPOSITS	$228,096	$157,634
ACCOUNTS RECEIVABLE	1,179	960
LIBRARY BOOKS (note 2)	1	1
FIXED ASSETS (note 2)		
Furniture and equipment	164,086	141,463
	393,362	300,058
FUTURE AUTOMATION FUND ASSETS (note 3)		
Cash and term deposits	257,670	197,393
SEVERANCE PAY AND SICK LEAVE BENEFITS FUND ASSETS (note 4)		
Cash and term deposits	58,007	58,007
VIOLET JOHNSON MEMORIAL FUND (note 5)		
Cash and term deposits	11,589	10,000
	$720,628	$565,458
LIABILITIES, (DEFICIT) SURPLUS, and FUND BALANCES		
ACCOUNTS PAYABLE	$50,205	$31,772
DUE TO CITY OF NORTH VANCOUVER	154,939	41,945
BOOK PURCHASE ORDERS OUTSTANDING	28,461	24,690
INVESTMENT IN FIXED ASSETS	164,086	141,463
SURPLUS (DEFICIT)	(4,329)	60,188
	393,362	300,058
FUTURE AUTOMATION FUND BALANCE (note 3)	257,670	197,393
SEVERANCE PAY AND SICK LEAVE BENEFITS FUND BALANCE (note 4)	58,007	58,007
VIOLET JOHNSON MEMORIAL FUND BALANCE (note 5)	11,589	10,000
	$720,628	$565,458

STATEMENT OF REVENUE, EXPENDITURE AND SURPLUS (DEFICIT)

Year ended December 31, 1989

	1989	1988
Revenue		
Contributions and grants		
City of North Vancouver	$ 984,500	$ 931,600
Greater Vancouver Library Federation	44,112	40,749
Violet Johnson Memorial Fund	1,000	1,000
Other		
Fines	10,641	10,545
Photocopier	8,464	7,838
Book sale and payments for lost books	5,808	5,922
Interest	42,171	12,497
Miscellaneous	423	303
	1,097,119	1,010,454
Expenditure		
Books, including outstanding purchase orders	165,700	143,376
Salaries and employee benefits	746,057	688,219
Photocopier	6,114	3,660
General and administrative expenditure (schedule)	164,472	150,199
	1,082,343	985,454
Excess of revenue over expenditure	14,776	25,000
Surplus at beginning of year	60,188	59,261
	74,964	84,261
Less: Transfer to Future Automation Fund	60,188	–
Transfer to Violet Johnson Memorial Fund	2,000	10,000
Fixed asset additions from general revenue	17,105	14,073
	79,293	24,073
Surplus (Deficit) at end of year	$ (4,329)	$ 60,188

STATEMENT OF INVESTMENT IN FIXED ASSETS

Year Ended December 31, 1989

	1989	1988
Balance at beginning of year	$141,463	$114,578
Additions from		
General revenue	17,105	14,073
Future Automation Fund	5,107	12,812
Violet Johnson Memorial Fund	411	–
BALANCE AT END OF YEAR	$164,086	$141,463

Notes to Financial Statements
Year ended December 31, 1989

1. GENERAL

The North Vancouver City Library is established as a municipal public library under the Library Act of British Columbia to maintain library facilities within the boundaries of the Corporation of the City of North Vancouver.

2. SIGNIFICANT ACCOUNTING POLICIES

a) **Basis of Accounting**
The accounting policies of the Library conform to generally accepted accounting principles for municipalities in British Columbia.

b) **Library Books**
Library books are stated at $1 nominal value and charged to expenditure on acquisition. At year end, the amount of outstanding purchase orders representing book purchases expected to be delivered in the subsequent fiscal year is recorded as an expenditure and liability.

c) **Fixed Assets**
Fixed assets comprise furniture and equipment recorded at cost without provision for depreciation.

3. FUTURE AUTOMATION FUND

In 1981, the Future Automation Fund was created to reserve funds for future computerization.

	1989	1988
Balance at beginning of year	$197,393	$193,899
Additions		
Interest received on fund assets	12,925	16,306
Transfer from surplus	60,188	-
Provincial Government grant	48,364	-
	318,870	210,205
Expenditures		
Fixed assets	5,107	12,812
Other	56,093	-
	61,200	12,812
Balance at end of year	$257,670	$197,393

4. SEVERANCE PAY AND SICK LEAVE BENEFITS FUND

The Fund has been established to accumulate severance pay and sick leave benefits as prescribed by the employees' union contract.

5. VIOLET JOHNSON MEMORIAL FUND

The Fund has been established to account for a bequest administered by the Library in a trustee capacity, with disbursements made for large print books and related items.

6. COMPARATIVE FIGURES

Certain 1988 comparative figures have been restated to conform with the presentation adopted in 1989.

SCHEDULE OF GENERAL AND ADMINISTRATIVE EXPENDITURE
Year Ended December 31, 1989

	1989	1988
Administrative	$ 12,059	$ 13,824
Audit	1,600	1,200
Furniture and equipment	-	3,369
Maintenance	112,528	96,190
Miscellaneous	8,197	8,890
Postage	4,885	3,117
Supplies	18,534	17,192
Telephone	6,669	6,417
	$164,472	$150,199